

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2008

Department of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For the 2008 calendar year, or tax year beginning , 2008, and ending ,

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See specific instructions.	C Name of organization Donors Trust, Inc.		D Employer Identification Number 52-2166327
		Number and street (or P O box if mail is not delivered to street addr) Room/suite 109 North Henry Street		E Telephone number (703) 535-3563
		City, town or country Alexandria	State ZIP code + 4 VA 22314-2903	G Gross receipts \$ 17,802,787.
		F Name and address of principal officer Whitney L. Ball 109 North Henry Street Alexandria VA 22314		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'No,' attach a list (see instructions)
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
J Website: ▶ www.donorstrust.org				
K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶				
			L Year of Formation 1999	M State of legal domicile MD

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: SUPPORT CHARITIES & SPONSOR PROGRAMS WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH & PRIVATE INITIATIVES, SOCIETY'S MOST PERVASIVE AND RADICAL NEEDS, INCLUDING THOSE RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE.	
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets	
	3 Number of voting members of the governing body (Part VI, line 1a)	3 6
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 5
	5 Total number of employees (Part V, line 2a)	5 4
	6 Total number of volunteers (estimate if necessary)	6 0
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a 0.
7b Net unrelated business taxable income from Form 990-E, line 34	7b	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 12,188,446. Current Year 10,634,041.
	9 Program service revenue (Part VIII, line 2g)	608,310. 552,242.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	337,608. -160,925.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	778.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	13,134,364. 11,026,136.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	5,561,648. 9,427,072.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	
Expenses	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	308,843. 388,184.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 226,851.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	802,720. 1,435,745.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	6,673,211. 11,251,001.
	19 Revenue less expenses Subtract line 18 from line 12	6,461,153. -224,865.
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year 11,031,482. End of Year 10,550,875.
	21 Total liabilities (Part X, line 26)	5,262. 14,035.
	22 Net assets or fund balances Subtract line 21 from line 20	11,026,220. 10,536,840.

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on information furnished by taxpayer.	
	Signature of officer Whitney L. Ball, President	Type or print name and title
Paid Preparer's Use Only	Preparer's signature Jeff C. Zyrin	Firm's name (or yours if self-employed), address, and ZIP + 4 86 Day Trade St Unit 3 Henderson

May the IRS discuss this return with the preparer shown above? (see instructions)

BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

SCANNED JUN 18 2009

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

SUPPORT CHARITIES WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH AND PRIVATE INITIATIVES, SOCIETY'S MOST PERVASIVE AND RADICAL NEEDS, INCLUDING THOSE

See Form 990, Page 2, Part III, Line 1 (continued)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code _____) (Expenses \$ 9,754,098. including grants of \$ 9,221,144.) (Revenue \$ 9,557,401.)

DAF PROGRAM - A DONOR ADVISED FUND (DAF) PROGRAM THAT ALLOWS CONTRIBUTORS TO THE DAF TO ADVISE GRANTS THAT SUPPORT CHARITIES WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH AND PRIVATE INITIATIVES, SOCIETY'S MOST PERVASIVE AND RADICAL NEEDS, INCLUDING THOSE RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE; AND WHICH ENCOURAGE PHILANTHROPY AND INDIVIDUAL GIVING AND RESPONSIBILITY AS AN ANSWER TO SOCIETY'S NEEDS, AS OPPOSED TO GOVERNMENTAL INVOLVEMENT.

4b (Code _____) (Expenses \$ 198,622. including grants of \$ 10,000.) (Revenue \$ 225,000.)

NEW PHILANTHROPY STUDIES (NPS) - THE PROJECT FOR NEW PHILANTHROPY STUDIES IS A PROGRAM OF DONOR TRUST THAT ENGAGES AND ENCOURAGES SCHOLARS AND PRACTITIONERS SEEKING TO BETTER UNDERSTAND THE ROLE OF VOLUNTARY ACTION AND PHILANTHROPY IN ACHIEVING SOCIAL COOPERATION AND DISTRIBUTION OF PRIVATE AND PUBLIC GOODS.

4c (Code _____) (Expenses \$ 381,815. including grants of \$ 0.) (Revenue \$ 511,850.)

CENTER FOR COLLEGE AFFORDABILITY AND PRODUCTIVITY (CCAP) THE CENTER FOR COLLEGE AFFORDABILITY AND PRODUCTIVITY IS A PROGRAM DESIGNED TO RESEARCH AND STUDY THE ECONOMICS OF HIGHER EDUCATION, IN PARTICULAR, ISSUES OF PRODUCTIVITY, EFFICIENCY, ACCOUNTABILITY, AND TRANSPARENCY.

4d Other program services. (Describe in Schedule O)

(Expenses \$ 623,093. including grants of \$ 987.) (Revenue \$ 535,000.)

4e Total program service expenses ▶ \$ 10,957,628. (Must equal Part IX, Line 25, column (B).)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If 'Yes,' complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I	X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V	X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If 'Yes,' complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the U S ?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, business, and program service activities outside the U S ? If 'Yes,' complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Part III		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If 'Yes,' complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III		X
23 Did the organization answer 'Yes' to Part VII, Section A, questions 3, 4, or 5? If 'Yes,' complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after 2001, 2002? If 'Yes,' answer questions 24b-24d and complete Schedule K. If 'No,' go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an issuer on behalf of issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If 'Yes,' complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III		X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
b Have a family member who had a direct or indirect business relationship with the organization? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1</i>	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i>		X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

	Yes	No
1 a Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable	52	
1 b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2 a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	4	
2 b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you be required to e-file this return (see instructions)	X	
3 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b If 'Yes' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O		
4 a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b If 'Yes,' enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts		
5 a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c If 'Yes,' to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6 a Did the organization solicit any contributions that were not tax deductible?		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?		
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		X
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d If 'Yes,' indicate the number of Forms 8282 filed during the year	7d	
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h For all contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a Did the organization make any taxable distributions under section 4966?		X
b Did the organization make any distribution to a donor, donor advisor, or related person?		X
10 Section 501(c)(7) organizations. Enter		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter		
a Gross income from other members or shareholders	11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
12 a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	12b	

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Part VI Governance, Management and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

For each 'Yes' response to lines 2-7b below, and for a 'No' response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Yes	No
1 a Enter the number of voting members of the governing body		
1 b Enter the number of voting members that are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	X	
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7 a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7 b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 a Does the organization have local chapters, branches, or affiliates?		X
b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990		X
11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

Section B. Policies

	Yes	No
12 a Does the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a The organization's CEO, Executive Director, or top management official?	X	
b Other officers or key employees of the organization?	X	
Describe the process in Schedule O (see instructions)		
16 a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosures

17 List the states with which a copy of this Form 990 is required to be filed ► SEE STATEMENT, ATTACHED

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization.

► Donors Trust 109 N Henry St. Alexandria, VA 22314-2903 (703) 535-3563

[illegible]

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ▶ 2

- | | Yes | No |
|---|-----|----|
| 3 | | X |
| 4 | X | |
| 5 | | X |

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization									
(A) Name and business address						(B) Description of Services	(C) Compensation		
Baer Markets	130 Michaux Rd	Riverside	IL	60546		Oversaw and delivered all work for the Hollywood Project Program	184,746.		
2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ▶ 1									

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a					
	b Membership dues	1 b					
	c Fundraising events	1 c					
	d Related organizations	1 d					
	e Government grants (contributions)	1 e					
	f All other contributions, gifts, grants, and similar amounts not included above	1 f 10,634,041.					
	g Noncash contribns included in lns 1a-1f	\$ 1,468,626.					
	h Total. Add lines 1a-1f		10,634,041.				
PROGRAM SERVICE REVENUE		Business Code					
	2 a ADMIN SERVICES PROVIDED TO SO	561000	552,242.	552,242.	0.	0.	
	b -----						
	c -----						
	d -----						
	e -----						
	f All other program service revenue						
	g Total. Add lines 2a-2f		552,242.				
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		284,903.	0.	0.	284,903.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross Rents	(i) Real (ii) Personal					
	b Less: rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other					
	b Less: cost or other basis and sales expenses						
	c Gain or (loss)						
	d Net gain or (loss)		-445,828.	0.	0.	-445,828.	
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
	b Less: direct expenses	b					
	c Net income or (loss) from fundraising events						
	9 a Gross income from gaming activities See Part IV, line 19	a					
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities						
	10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
	Miscellaneous Revenue		Business Code				
	11 a Remove previous year double booked expen	900099	1,401.	1,401.	0.	0.	
b Shareholder litigation settlement procee	900099	67.	67.	0.	0.		
c To adjust equipment to audit	900099	-690.	-690.	0.	0.		
d All other revenue							
e Total. Add lines 11a-11d		778.					
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		11,026,136.	553,020.	0.	-160,925.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	9,427,072.	9,427,072.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	286,334.	169,155.	20,152.	97,027.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	101,850.	77,362.	17,797.	6,691.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal	9,650.	6,434.	1,125.	2,091.
c Accounting	70,102.	53,843.	5,691.	10,568.
d Lobbying				
e Prof fundraising svcs. See Part IV, ln 17				
f Investment management fees	18,109.	17,694.	311.	104.
g Other	33,434.	22,289.	3,901.	7,244.
12 Advertising and promotion	68,479.	1,105.	0.	67,374.
13 Office expenses	9,826.	7,421.	842.	1,563.
14 Information technology	10,711.	10,277.	152.	282.
15 Royalties				
16 Occupancy	52,173.	35,134.	5,964.	11,075.
17 Travel	102,106.	87,956.	0.	14,150.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,032.	3,636.	489.	907.
23 Insurance	656.	437.	77.	142.
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a <u>Printing & production</u>	47,154.	41,550.	1,961.	3,643.
b <u>Postage & delivery</u>	9,754.	7,593.	756.	1,405.
c <u>Telephone</u>	6,439.	4,326.	739.	1,374.
d <u>Utilities</u>	3,536.	2,357.	413.	766.
e <u>Dues, memberships & subs</u>	5,787.	5,102.	240.	445.
f All other expenses	982,797.	976,885.	5,912.	0.
25 Total functional expenses. Add lines 1 through 24f	11,251,001.	10,957,628.	66,522.	226,851.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash – non-interest-bearing		1	
	2 Savings and temporary cash investments	7,661,252.	2	8,633,549.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	289,166.	4	75,259.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost basis	10a 57,551.		
	b Less accumulated depreciation Complete Part VI of Schedule D	10b 25,571.	34,964.	10c 31,980.
	11 Investments – publicly-traded securities	2,042,401.	11	1,556,388.
	12 Investments – other securities See Part IV, line 11	1,000,000.	12	250,000.
	13 Investments – program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	3,699.	15	3,699.
16 Total assets Add lines 1 through 15 (must equal line 34)	11,031,482.	16	10,550,875.	
LIABILITIES	17 Accounts payable and accrued expenses	5,262.	17	14,035.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	5,262.	26	14,035.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34.			
	27 Unrestricted net assets	11,026,220.	27	10,536,840.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, and equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances.	11,026,220.	33	10,536,840.
	34 Total liabilities and net assets/fund balances	11,031,482.	34	10,550,875.

Part XI Financial Statements and Reporting

- 1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If 'Yes' to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If 'Yes,' did the organization undergo the required audit or audits?

	Yes	No
2a	X	
2b	X	
2c	X	
3a		X
3b		

BAA

Form 990 (2008)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants'.)	1,585,251.	2,805,881.	4,866,975.	12,188,446.	10,634,041.	32,080,594.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.						
4 Total. Add lines 1-3	1,585,251.	2,805,881.	4,866,975.	12,188,446.	10,634,041.	32,080,594.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						7,869,840.
6 Public support. Subtract line 5 from line 4						24,210,754.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	1,585,251.	2,805,881.	4,866,975.	12,188,446.	10,634,041.	32,080,594.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	14,874.	45,954.	111,726.	271,453.	284,903.	728,910.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						32,809,504.
12 Gross receipts from related activities, etc. (see instructions)					12	

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	73.79%
15 Public support percentage for 2007 Schedule A, Part IV-A, line 26f	15	67.04%

16a 33-1/3 support test – 2008. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☒**b 33-1/3 support test – 2007.** If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐**17a 10%-facts-and-circumstances test – 2008.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and **stop here.** Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ☐**b 10%-facts-and-circumstances test – 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and **stop here.** Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ☐**18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐

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Schedule A (Form 990 or 990-EZ) 2008

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants'.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5						
7a Amounts included on lines 1, 2, 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%
19a 33-1/3 support tests – 2008. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33-1/3 support tests – 2007. If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV	Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)
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**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements****Attach to Form 990. To be completed by organizations that
answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.**

OMB No 1545-0047

2008**Open to Public
Inspection**

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if
the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	88.	
2 Aggregate contributions to (during year)	9,557,401.	
3 Aggregate grants from (during year)	9,221,144.	
4 Aggregate value at end of year	7,071,432.	

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☒ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?? ☒ Yes ☐ No

Part II Conservation Easements Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easement it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets
Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1	► \$ _____
(ii) Assets included in Form 990, Part X	► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1	► \$ _____
b Assets included in Form 990, Part X	► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations

- d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table:

- c Beginning balance
 d Additions during the year
 e Distributions during the year
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV

Part V Endowment Funds Complete if organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	9,448,610.				
b Contributions	10,548,791.				
c Investment earnings or losses	-472,097.				
d Grants or scholarships	9,366,969.				
e Other expenditures for facilities and programs	1,103,256.				
f Administrative expenses	115,399.				
g End of year balance	8,939,680.				

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ▶ 100.00 %
 b Permanent endowment ▶ %
 c Term endowment ▶ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
 (ii) related organizations

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		X
3a(ii)		X
3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book Value
1a Land				
b Buildings				
c Leasehold improvements		18,695.	1,596.	17,099.
d Equipment		38,856.	23,975.	14,881.
e Other				

Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c)) ▶ 31,980.

BAA

Schedule D (Form 990) 2008

Part VII	Investments—Other Securities See Form 990, Part X, line 12.
-----------------	--

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
<u>Auction Rate Securities</u>	250,000.	Cost
Total. (Column (b) should equal Form 990 Part X, col (B) line 12)	250,000.	

Part VIII	Investments—Program Related (See Form 990, Part X, line 13)
------------------	--

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. <i>Column (b) should equal Form 990, Part X, Col. (B) line 13.</i>		

Part IX Other Assets (See Form 990, Part X, line 15)	
---	--

(a) Description	(b) Book value
Deposits	3,699.
Total. <i>Column (b) Total (should equal Form 990, Part X, col (B), line 15)</i>	3,699.

Part X	Other Liabilities (See Form 990, Part X, line 25)
---------------	--

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Total. <i>Column (b) Total (should equal Form 990, Part X, col. (B) line 25)</i>	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	11,026,136.
2	Total expenses (Form 990, Part IX, column (A), line 25)	11,251,001.
3	Excess or (deficit) for the year Subtract line 2 from line 1	-224,865.
4	Net unrealized gains (losses) on investments	-264,515.
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4-8	-264,515.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	-489,380.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	10,761,621.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-264,515.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	-264,515.
3	Subtract line 2e from line 1	3	11,026,136.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	11,026,136.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	11,251,001.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	11,251,001.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	11,251,001.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Pt V Line 4 The quasi-endowment funds (board designated) are intended for use in the programs described at Part III of Form 990, Lines 1 and 4

Part XIV	Supplemental Information <i>(continued)</i>
-----------------	--

[illegible]

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered 'Yes' on Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Pt I Line 2 The Organization requires each grant recipient to sign a letter stating

Pt I Line 2 grants will not be used to benefit any disqualified person. All grants

Pt I Line 2 are made to U.S. public charities. The Organization relies upon the

Pt I Line 2 oversight provided by United States and individual states' rules and

Pt I Line 2 regulations applicable to such charities.

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service**Compensation Information****For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees****Attach to Form 990. To be completed by organizations that
answered 'Yes' to Form 990, Part IV, line 23.**

OMB No 1545-0047

2008**Open to Public
Inspection**

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

Part I Questions Regarding Compensation**1 a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- ☐ First-class or charter travel
☐ Travel for companions
☐ Tax indemnification and gross-up payments
☐ Discretionary spending account

- ☐ Housing allowance or residence for personal use
☐ Payments for business use of personal residence
☐ Health or social club dues or initiation fees
☐ Personal services (e.g., maid, chauffeur, chef)

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?**3** Indicate which, if any, of the following organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- ☒ Compensation committee
☐ Independent compensation consultant
☒ Form 990 of other organizations

- ☐ Written employment contract
☐ Compensation survey or study
☒ Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:**a** Receive a severance payment or change of control payment?**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If 'Yes' to any of 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:**a** The organization?**b** Any related organization?

If 'Yes' to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:**a** The organization?**b** Any related organization?

If 'Yes' to line 6a or 6b, describe in Part III.

7 For person listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III.**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If 'Yes,' describe in Part III.

Yes No

1 b

2

4 a

4 b

4 c

5 a

5 b

6 a

6 b

7

8

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

Part III	Supplemental Information
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Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

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**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

► To be completed by organizations that answered 'Yes'
on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	13	1,468,626.	FMV on date received
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

0.

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If 'Yes,' describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If 'Yes,' describe in Part II.

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30 a		X
31	X	
32 a		X
33		

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2008

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Area for supplemental information with horizontal dashed lines.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► **Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

Pt VI-A, Line 10 The return is reviewed by the organizations audit committee

Pt VI-C, Line 19 upon request

Pt VI-B, Line 12c DonorsTrust requires all officers, directors, and key employees to comply with our Conflict of Interest

Pt VI-B, Line 12c policy These individuals are prohibited from having business dealings with companies affiliated

Pt VI-B, Line 12c with, or act as major customers or suppliers of, DonorsTrust. Transactions with officials of

Pt VI-B, Line 12c DonorsTrust are adequately controlled and disclosed in the records, and such transactions occur only

Pt VI-B, Line 12c in the normal course of business and are approved by the Board of Directors.

Pt VI-B, Line 15 The Compensation Committee reviews and approves the compensation plan annually.

Pt VI-B, Line 15 The plan is based on individual performance, comparable compensation

Pt VI-B, Line 15 as available on 990s, and from time to time, professional compensation surveys.

Pt VI-B, Line 15 The Board of Directors approves the plan.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Attach to Form 990. To be completed by organizations that answered 'Yes' to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
► See separate instructions.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
Donors Capital Fund, Inc. 54-1934032 PO Box 1305, Alexandria VA 22313	Grant making	MD	501(c)(3)	509(a)(1) Type 1 SO	N/A

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Dispropor- tionate allocations?		(I) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?	
							Yes	No		Yes	No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V Transactions With Related Organizations**Note** Complete line 1 if any entity is listed in Parts II, III, or IV**1** During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV**a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity**b** Gift, grant, or capital contribution to other organization(s)**c** Gift, grant, or capital contribution from other organization(s)**d** Loans or loan guarantees to or for other organization(s)**e** Loans or loan guarantees by other organization(s)**f** Sale of assets to other organization(s)**g** Purchase of assets from other organization(s)**h** Exchange of assets**i** Lease of facilities, equipment, or other assets to other organization(s)**j** Lease of facilities, equipment, or other assets from other organization(s)**k** Performance of services or membership or fundraising solicitations for other organization(s)**l** Performance of services or membership or fundraising solicitations by other organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets**n** Sharing of paid employees**o** Reimbursement paid to other organization for expenses**p** Reimbursement paid by other organization for expenses**q** Other transfer of cash or property to other organization(s)**r** Other transfer of cash or property from other organization(s)

	Yes	No
1 a		X
1 b	X	
1 c	X	
1 d		X
1 e		X
1 f		X
1 g		X
1 h		X
1 i		X
1 j		X
1 k	X	
1 l		X
1 m	X	
1 n		X
1 o		X
1 p		X
1 q		X
1 r		X

2 If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(1) Donors Capital Fund, Inc.	b	134,834.
(2) Donors Capital Fund, Inc.	c	1,477,500.
(3) Donors Capital Fund, Inc.	k	552,242.
(4) Donors Capital Fund, Inc.	m	0.
(5)		
(6)		

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total asset or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 1 (continued)

Briefly describe the organization's mission:

RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE,
FOREIGN RELATIONS AND ARTS AND CULTURE; AND WHICH ENCOURAGE PHILANTHROPY
AND INDIVIDUAL GIVING AND RESPONSIBILITY AS AN ANSWER TO SOCIETY'S NEEDS, AS
OPPOSED TO GOVERNMENTAL INVOLVEMENT.

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 4d (continued)

4d Describe the exempt purpose achievements for each of the organization's other program services. Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

Code:	Description:	<u>PROJECT OF PERCEPTIONS OF AMERICANS ABROA (PPAA)</u>
Expenses	<u>1,620.</u>	<u>THE PROJECT OF PERCEPTIONS OF AMERICANS ABROAD IS A RESEARCH PROJECT WHICH</u>
Grants Of	<u>0.</u>	<u>AIMS TO COMPILE INFORMATION ABOUT PERCEPTIONS OF THE UNITED STATES, AS</u>
Revenue	<u>0.</u>	<u>EXPRESSED AROUND THE WORLD IN PUBLIC OPINION SURVEYS, THE MASS MEDIA, AND IN</u> <u>INTERVIEWS SPECIALLY CONDUCTED FOR THIS PROJECT.</u>

Code:	Description:	<u>THE PROJECT ON FAIR REPRESENTATION (PFR)</u>
Expenses	<u>309,848.</u>	<u>THE PROJECT ON FAIR REPRESENTATION WORKS TO EFFECT CHANGE IN LAW AND PUBLIC</u>
Grants Of	<u>0.</u>	<u>POLICY THROUGH A COMBINATION OF RESEARCH, LITIGATION, AND PUBLIC EDUCATION IN</u>
Revenue	<u>265,000.</u>	<u>THE FOUR AREAS WHERE RACIAL DISCRIMINATION IS THE MOST ENTRENCHED: VOTING,</u> <u>EDUCATION, PUBLIC CONTRACTING, AND EMPLOYMENT.</u>

Code:	Description:	<u>The Hollywood Project (HPP) - The Hollywood Project aimed to advance liberty</u>
Expenses	<u>223,864.</u>	<u>and virtue, in America and globally, by touching creative</u>
Grants Of	<u>987.</u>	<u>professionals at the center of world visual media: Hollywood.</u>
Revenue	<u>170,000.</u>	

Code:	Description:	<u>Government & Growth (G&G) - Three major trends have the</u>
Expenses	<u>8,776.</u>	<u>potential of dramatically affecting economic, political, and social outcomes over the</u>
Grants Of	<u>0.</u>	<u>retirement of the "baby boom" generation, the cost increase for medical services, and</u>
Revenue	<u>0.</u>	<u>in government spending to exceed output per capita. To provide greater understanding o</u> <u>the Government and Growth project took a new look at how government actions affect the</u> <u>taxation, and regulation within a framework of dynamic cost benefit analysis. A set o</u> <u>tools was developed to measure the true costs of government spending, taxation, and reg</u>

Code:	Description:	<u>The Supply Side Project (SSP)</u>
Expenses	<u>78,985.</u>	<u>The Supply Side Project develops and advances fundamental, market-based reform</u>
Grants Of	<u>0.</u>	<u>proposals for Social Security, Medicaid, Medicare, welfare, and healthcare</u>
Revenue	<u>100,000.</u>	

Supporting Statement of:

Form 990 p 9/Noncash

Description	Amount
Marketable securities	1,468,626.
Total	<u>1,468,626.</u>

Supporting Statement of:

Form 990 p 11/Line 11, column (B)

Description	Amount
Publicly traded mutual funds	1,325,501.
2000 shrs Walgreen	49,340.
600 shrs Resmed	22,488.
2500 shrs Roper Inds	120,246.
1000 shrs Forest Labs	25,470.
250 shrs Abbott Labs	13,343.
Total	<u>1,556,388.</u>

Supporting Statement of:

Schedule D/Part I, line 2, Col (a)

Description	Amount
Cash contributions	7,990,615.
Marketable security contributions	1,566,786.
Total	<u>9,557,401.</u>

Supporting Statement of:

Schedule D/Part I, line 3, Col (a)

Description	Amount
Cash gifts to public charities	9,221,144.
Total	<u>9,221,144.</u>

Supporting Statement of:

Sch D, page 2/Part V, line 1c col (a)

Description	Amount
Interest and dividends	238,245.
Realized loss on marketable securities	-445,828.
Unrealized loss on marketable securities	-264,514.
Total	<u>-472,097.</u>

Supporting Statement of:

Sch D, page 2/Part V, line 1d col (a)

Description	Amount
Grants to public charities	9,366,969.
Total	<u>9,366,969.</u>

Supporting Statement of:

Sch D, page 2/Part V, line 1e col (a)

Description	Amount
Program related directed expenses	1,103,256.
Total	<u>1,103,256.</u>

Supporting Statement of:

Sch. R, page 3/Amount Involved-1

Description	Amount
" grant to close out DT donor-advised fund	134,834.
Total	<u>134,834.</u>

Supporting Statement of:

Sch. R, page 3/Amount Involved-2

Description	Amount
Grants in support of special projects	1,477,500.

Continued

Supporting Statement of:

Sch. R, page 3/Amount Involved-2

Description	Amount
Total	<u>1,477,500.</u>

Supporting Statement of:

Sch. R, page 3/Amount Involved-3

Description	Amount
Administration services provided	552,242.
Total	<u>552,242.</u>

Supporting Statement of:

Sch. R, page 3/Amount Involved-4

Description	Amount
Although the organizations share office space and facilities, no separate amount is charged for use of space and facilities	0.
Total	<u>0.</u>

FIRST AMENDMENT TO THE BY-LAWS
OF
DONORS TRUST, INC.

This FIRST AMENDMENT to the BY-LAWS of DONORS TRUST, INC. is made as of the 11th day of December, 2008, by and among the undersigned.

W I T N E S S E T H

WHEREAS, the Corporations Board of Directors ("Directors") adopted By-Laws to proscribe rules for the governance and functioning; and

WHEREAS, the Directors desire to amend the By-Laws, pursuant to Section 4, as stated below.

NOW, THEREFORE, the undersigned, constituting all of the Directors of the Corporation, do hereby take the actions set forth below, and to evidence their waiver of any right to dissent from such actions, do hereby consent as follows:

1. That Article II, Section 1, paragraph 1 of the By-Laws shall be deleted in its entirety and replaced with the following:

The officers of the Corporation shall consist of a Chairman, Vice Chairman, President & CEO, Treasurer and a Secretary, and whenever deemed advisable by the Board, one or more Assistant Secretaries, Assistant Treasurers, Assistant Vice-Presidents or additional officers. The first five (5) officers listed in the preceding sentence shall be chosen from among the Directors.

2. That Article II, Section 2: President shall be renamed Section 4.
3. That Article II, Section 2. shall be replaced with the following:

Section 2. Chairman.

The Chairman shall serve as Chairman of the Board of Directors. The chair shall have authority to employ a President and Chief Executive Officer or other persons at salaries fixed by resolution of the Board of Directors to assist in the general management and direction of the activities of the Corporation, and shall authority to sign and execute, in the name of the Corporation, all deeds, mortgages, bonds, contracts or other instruments to be executed on the Corporation's behalf.

4. That Article II, Section 3 shall be replaced with the following:

Section 3. Vice Chairman.

In the absence of the Chairman or in the event of his or her inability or refusal to act, the Vice Chairman shall perform the duties of Chairman, and when so acting, shall have and

may exercise all powers of the Chairman. The Vice Chairman shall perform such other duties as from time to time may be assigned by the Chairman or Board of Directors.

5. That Article II, Section 4 shall be renamed Section 5 Assistant Vice-President.
6. That Article II, Section 5 shall be renamed Section 6 Treasurer.
7. That Article II, Section 6 shall be renamed Section 7 Secretary.
8. That Article II, Section 7 shall be renamed Section 8 Assistant Officers.
9. That Article II, Section 8 shall be renamed Section 9 Compensation.
10. That Article II, Section 9 shall be renamed Section 10 Removal.
11. That Article II, Section 10, shall be renamed Section 11 Vacancies.
12. The Corporation's By-Laws shall otherwise remain in full force and effect, except as amended hereby.

WITNESS:

_____	_____(SEAL) Kimberley O. Dennis, Director
_____	_____(SEAL) James Piereson, Director
_____	_____(SEAL) Whitney L. Ball, Director
_____	_____(SEAL) William J. Hume, Director
_____	_____(SEAL) Nathaniel C. Moffat, Director

Donors Trust, Inc.

Form 990 - 2008
Part VI
Section C - Line 17

EIN: 52-2166327

AK,AL,AR,AZ,CA,CO,CT,DC,FL,GA,IL,KS,KY,MA,MD,ME,MI,
MN,MO,MS,NC,ND,NH,NJ,NM,NY,OH,OK,OR,PA,RI,SC,TN,
UT,VA,WA,WI,WV.

No. 4 From Sch B Part I

Attachment Page 1 of 3

<u>Received</u>	<u>Symbol</u>	<u>Description</u>	<u>Quantity</u>	<u>Price</u>	<u>Value</u>
6/24/2008	ABT	ABBOTT LABS	180	53.75	9,675
6/24/2008	ALL	ALLSTATE CORP DEL COM	150	47.46	7,119
6/24/2008	AEO	AMER EAGLE OUTFITTERS	586	15.93	9,335
6/24/2008	AFLYY	AIR FRANCE KLM SPON ADR	400	24.25	9,700
6/24/2008	AVX	AVX CORP NEW	275	11.81	3,248
6/24/2008	ALK	ALASKA AIR GROUP INC COM	225	17.17	3,863
6/24/2008	AA	ALCOA INC	175	36.89	6,456
6/24/2008	ASIA	ASIAINFO HLDGS INC COM	675	12.78	8,627
6/24/2008	AFOP	ALLIANCE FIBER OPTIC PDS	6,300	1.35	8,505
6/24/2008	EYE	ADVANCED MEDICAL OPTICS	278	19.3	5,365
6/24/2008	ACTI	ACTIVIDENTITY CORP	1,575	2.76	4,347
6/24/2008	ASEI	AMER SCIENCE & ENGIN	150	55.29	8,294
6/24/2008	AMSWA	AMN SOFTWARE INC CL A	1,825	5.9	10,768
6/24/2008	ANN	ANNTAYLOR STRS CORP	150	24.8	3,720
6/24/2008	AMAT	APPLIED MATERIAL INC	275	19.98	5,495
6/24/2008	ADM	ARCHER DANIELS MIDLD	275	33.16	9,119
6/24/2008	ABFS	ARKANSAS BEST CORP	350	36.77	12,870
6/24/2008	AVT	AVNET INC	385	28.15	10,838
6/24/2008	CELL	BRIGHTPOINT INC	650	6.98	4,537
6/24/2008	BDR	BLONDER TONGUE LAB INC	3,675	1.21	4,447
6/24/2008	BAC	BANK OF AMERICA CORP	85	26.62	2,263
6/24/2008	BBY	BEST BUY CO INC	150	41.02	6,153
6/24/2008	BHE	BENCHMARK ELECTRONICS	375	16.8	6,300
6/24/2008	BA	BOEING COMPANY	125	74.79	9,349
6/24/2008	BC	BRUNSWICK CORP	350	11.7	4,095
6/24/2008	CAPA	CAPTARIS INC	1,875	4.13	7,744
6/24/2008	CEVA	CEVA INC	1,325	8.37	11,090
6/24/2008	CVX	CHEVRON CORP	115	98.64	11,344
6/24/2008	COP	CONOCOPHILLIPS	100	94.68	9,468
6/24/2008	CAT	CATERPILLAR INC DEL	115	76.64	8,814
6/24/2008	CHK	CHESAPEAKE ENERGY OKLA	225	65.45	14,726
6/24/2008	COHU	COHU INC	360	15.67	5,641
6/24/2008	CPWR	COMPUWARE CORP	700	9.57	6,699
6/24/2008	GLW	CORNING INC	565	24.86	14,046
6/24/2008	CY	CYPRESS SEMICNDTR PV1CTS	200	26.89	5,378
6/24/2008	DVN	DEVON ENERGY CORP NEW	115	117.43	13,504
6/24/2008	DHI	D R HORTON INC	700	12.62	8,834
6/24/2008	DIS	DISNEY (WALT) CO COM STK	300	32.22	9,666
6/24/2008	DOW	DOW CHEMICAL CO	150	36.58	5,487
6/24/2008	DD	DU PONT E I DE NEMOURS	170	43.96	7,473
6/24/2008	ESV	ENSCO INTL INC COM	150	80.09	12,014
6/24/2008	ENH	ENDURANCE SPECIALTY HLDG	190	32.12	6,103
6/24/2008	ETN	EATON CORP	100	91	9,100
6/24/2008	XOM	EXXON MOBIL CORP COM	95	86.92	8,257
6/24/2008	EXP	EAGLE MATERIALS INC	175	28.15	4,926
6/24/2008	ENTN	ENTORIAN TECHNOLOGIS INC	2,725	0.79	2,153
6/24/2008	FSII	FSI INTL INC	2,250	1.365	3,071
6/24/2008	FCX	FREEPRT-MCMRAN CPR & GLD	150	115.72	17,358
6/24/2008	FRO	FRONTLINE LTD	100	69.8	6,980
6/24/2008	FRX	FOREST LABS INC	115	32.94	3,788
6/24/2008	GW	GREY WOLF INC	1,050	9.38	9,849
6/24/2008	GS	GOLDMAN SACHS GROUP INC	50	181.98	9,099

No. 4 From Sch B Part I

Attachment Page 2 of 3

<u>Received</u>	<u>Symbol</u>	<u>Description</u>	<u>Quantity</u>	<u>Price</u>	<u>Value</u>
6/24/2008	GE	GENERAL ELECTRIC	185	27.59	5,104
6/24/2008	GNA	GERDAU AMERISTEEL CORP	900	19.3	17,370
6/24/2008	HYC	HYPERCOM CORP	1,475	4.67	6,888
6/24/2008	HES	HESS CORP	60	126	7,560
6/24/2008	HAS	HASBRO INC COM	515	37.41	19,266
6/24/2008	HPQ	HEWLETT PACKARD CO DEL	225	45.04	10,134
6/24/2008	IDTI	INTGTD DEVICE TECH CALIF	525	9.98	5,240
6/24/2008	IGT	INTL GAME TECHNOLOGY	250	28.95	7,238
6/24/2008	IP	INTL PAPER CO	125	23.86	2,983
6/24/2008	IIIN	INSTEEL INDUSTRIES INC	309	18.32	5,661
6/24/2008	JAKK	JAKKS PACIFIC INC	425	23.37	9,932
6/24/2008	JPM	JPMORGAN CHASE & CO	125	37.72	4,715
6/24/2008	JOYG	JOY GLOBAL INC DEL COM	175	80.17	14,030
6/24/2008	JNJ	JOHNSON AND JOHNSON COM	115	64.72	7,443
6/24/2008	KLAC	KLA TENCOR CORP PV\$0.001	175	40.9	7,158
6/24/2008	KBH	KB HOME	475	18.77	8,916
6/24/2008	KEYN	KEYNOTE SYSTEMS INC	600	13.3	7,980
6/24/2008	LMT	LOCKHEED MARTIN CORP	100	103.94	10,394
6/24/2008	LLY	ELI LILLY & CO	135	46.94	6,337
6/24/2008	MRO	MARATHON OIL CORP	265	52.94	14,029
6/24/2008	MAT	MATTEL INC COM	450	18.4	8,280
6/24/2008	MRK	MERCK&CO INC	175	37.03	6,480
6/24/2008	MSFT	MICROSOFT CORP	275	27.73	7,626
6/24/2008	NTE	NAM TAI ELECTRS INC\$0.02	1,150	13.05	15,008
6/24/2008	NBR	NABORS INDUSTRIES LTD	275	48.92	13,453
6/24/2008	NSM	NATL SEMICONDUCTOR	275	21.29	5,855
6/24/2008	NOK	NOKIA CORP SPON ADR	375	24.66	9,248
6/24/2008	NSC	NORFOLK SOUTHERN CORP	200	62.62	12,524
6/24/2008	OSIS	OSI SYSTEM INC	275	22.87	6,289
6/24/2008	ORBT	ORBIT INTL CORP COM NEW	875	7.01	6,134
6/24/2008	OVTI	OMNIVISION TECHS INC DEL	320	12.93	4,138
6/24/2008	OLN	OLIN CORP \$1 NEW	350	26.86	9,401
6/24/2008	OSG	OVSEAS SHIPHLD GRP	135	83.25	11,239
6/24/2008	PSEM	PERICOM SEMICONDUCTOR	875	15.68	13,720
6/24/2008	PRLS	PEERLESS SYSTEMS INC	2,342	1.8	4,216
6/24/2008	PFE	PFIZER INC DEL PV\$0.05	225	17.69	3,980
6/24/2008	ZQK	QUIKSILVER INC	565	9.81	5,543
6/24/2008	ROAC	ROCK OF AGES CP CL A	1,400	3.27	4,578
6/24/2008	RAI	REYNOLDS AMERICAN INC	150	48.65	7,298
6/24/2008	RDC	ROWAN COMPANIES INC	225	46.14	10,382
6/24/2008	STX	SEAGATE TECHNOLOGY	450	19.66	8,847
6/24/2008	SLE	SARA LEE CORP COM	375	12.57	4,714
6/24/2008	SGP	SCHERING PLOUGH CORP	200	19.33	3,866
6/24/2008	AOS	SMITH A O CORP DEL COM	140	34.96	4,894
6/24/2008	SEH	SPARTECH CORP NEW COM	700	10.47	7,329
6/24/2008	SFY	SWIFT ENERGY CO	175	63.52	11,116
6/24/2008	SYMC	SYMANTEC CORP COM	325	19.47	6,328
6/24/2008	TDW	TIDEWATER INC COM NEW	125	64.16	8,020
6/24/2008	TLAB	TELLABS INC DEL PV 1CT	600	4.88	2,928
6/24/2008	TIII	TII NETWORK TECHNOLOGIES	3,500	1.63	5,705
6/24/2008	TK	TEEKAY CORP	175	48.26	8,446
6/24/2008	TGT	TARGET CORP COM	150	49.17	7,376

No. 4 From Sch B Part I

Attachment Page 3 of 3

<u>Received</u>	<u>Symbol</u>	<u>Description</u>	<u>Quantity</u>	<u>Price</u>	<u>Value</u>
6/24/2008	TTMI	TTM TECHNOLOGIES INC COM	565	13.98	7,899
6/24/2008	TNP	TSAKOS ENRGY NAVGTN LTD	300	37.75	11,325
6/24/2008	TRV	TRAVELERS COS INC	140	44.94	6,292
6/24/2008	RIG	TRANSOCEAN INC	65	151.55	9,851
6/24/2008	TRN	TRINITY INDUS INC DEL	400	37.18	14,872
6/24/2008	UNTD	UNITED ONLINE INC	525	10.41	5,465
6/24/2008	UTMD	UTAH MEDICAL PRODUCTS	350	29	10,150
6/24/2008	VLO	VALERO ENERGY CORP NEW	225	43 16	9,711
6/24/2008	VSH	VISHAY INTERTECHNLGY	1,375	9.46	13,008
6/24/2008	WSTG	WAYSIDE TECH GRP INC	490	7.99	3,915
6/24/2008	WMT	WAL-MART STORES INC	150	57.32	8,598
6/24/2008	WDC	WSTN DIGITAL CORP DEL	440	36.17	15,915
6/24/2008	WHR	WHIRLPOOL CORP	50	65.26	3,263
6/24/2008	WB	WACHOVIA CORP NEW	175	17.86	3,126
6/24/2008	IBM	INTL BUSINESS MACHINES CORP IBM	85	123 46	10,494
6/24/2008	ASML	ASML HLDG N.V. NEW YORK REGISTRY SHAR	395	24 95	9,855
TOTAL VALUE OF STOCKS CONTRIBUTED:					<u>974,178</u>

Form 990 - 2007 Grants
Schedule I - Part II,
Part II - Line 22a, Col (A) & (B)

	(a) Grantee				(b) EIN	(c) IRC	(g) Amount	(h) Purpose
Accuracy in Media	4455 Connecticut Avenue NW, Suite 330	Washington	DC	20008	23-7135837	501(C)(3)	\$ 100	for general operations
ACE Programs for the Homeless, Inc	113 Spring Street	New York	NY	10012	13-3846431	501(C)(3)	2,500	for the youth leadership foundation
Acton Institute	161 Ottawa NW, Suite 301	Grand Rapids	MI	49503	38-2926822	501(C)(3)	18,400	for general operations
Acton Institute	161 Ottawa NW, Suite 301	Grand Rapids	MI	49503	38-2926822	501(C)(3)	1,500	for directed research
Acton Institute	161 Ottawa NW, Suite 301	Grand Rapids	MI	49503	38-2926822	501(C)(3)	5,000	for Annual Dinner support
Acton Institute	161 Ottawa NW, Suite 301	Grand Rapids	MI	49503	38-2926822	501(C)(3)	1,500	for the Student Fellowship Program
Africa Fighting Malaria Int , Inc	1050 17th Street, NW, Suite 520	Washington	DC	20036	30-0162292	501(C)(3)	30,000	for general operations
AIDG	PO Box 104	Weston	MA	02493	68-0589005	501(C)(3)	5,000	for general operations
All Souls Unitarian Church	1157 Lexington Avenue	New York	NY	10021	13-1782483	501(C)(3)	7,500	for general operations
Alliance Defense Fund	15100 N 90th Street	Scottsdale	AZ	85260	54-1660459	501(C)(3)	250	for general operations
Alliance for School Choice	1660 L Street N W , Suite 1000	Washington	DC	20036	52-2111508	501(C)(3)	1,000	for general operations
Alliance for the Separation of School & S	1071 North Fulton Ave	Fresno	CA	93728	77-0539599	501(C)(3)	250	for general operations
Altered Tails	950 W Hatcher Road	Phoenix	AZ	85021	02-0710228	501(C)(3)	2,000	for general operations
America's Future Foundation	1899 L Street NW 12th Floor	Washington	DC	20036	52-1928321	501(C)(3)	5,000	for general operations
America's Majority Foundation	8640 Travis Street	Overland Park	KS	66212	22-3947727	501(C)(3)	1,000	for general operations
American Border Patrol	2160 East Fry Blvd , #426	Sierra Vista	AZ	85635-2794	42-1542666	501(C)(3)	10,000	for general operations
American Cause	501 Church Street, Suite 315	Vienna	VA	22180	95-3310190	501(C)(3)	15,000	for general operations
American Civil Rights Institute	POBox 188350	Sacramento	CA	95818	52-2004697	501(C)(3)	100	for general operations
American Conservative Union Foundation	1007 Cameron Street	Alexandria	VA	22314	52-1294680	501(C)(3)	6,500	for fundraising operations
American Council on Science & Health	1995 Broadway, 2nd Floor	New York	NY	10023-5860	13-2911127	501(C)(3)	116,000	for general operations
American Enterprise Institute	1150 Seventeenth Street, NW	Washington	DC	20036	53-0218495	501(C)(3)	6,000	for defense policy studies
American Enterprise Institute	1150 Seventeenth Street, NW	Washington	DC	20036	53-0218495	501(C)(3)	8,000	for general operations
American Enterprise Institute	1150 Seventeenth Street, NW	Washington	DC	20036	53-0218495	501(C)(3)	5,000	For the 2008 Annual Dinner
American Friends of IEA	2000 North 14th Street, Ste 550	Arlington	VA	22201	54-1899539	501(C)(3)	40,000	for general operations
American Friends of the Hebrew University	1 Battery Park Plaza, Floor 25	New York	NY	10004-1405	13-1568923	501(C)(3)	5,000	for general operations
American Friends of the Hebrew University	1 Battery Park Plaza, Floor 25	New York	NY	10004-1405	13-1568923	501(C)(3)	1,000	for the Mandel Institute of Jewish Studies
American Friends of the Hebrew University	1 Battery Park Plaza, Floor 25	New York	NY	10004-1405	13-1568923	501(C)(3)	1,000	for the SOS program
American Heart Association	7272 Greenville Avenue	Dallas	TX	75231	13-5613797	501(C)(3)	500	for general operations
American Humanist Association	1777 T Street, NW	Washington	DC	20009-7125	94-6168317	501(C)(3)	200	for general operations
American Museum of Natural History	Central Park West at 79th Street	New York	NY	10024-5192	13-6162659	501(C)(3)	5,000	for Dr Nesbitt's research
American Museum of Natural History	Central Park West at 79th Street	New York	NY	10024-5192	13-6162659	501(C)(3)	5,000	for research programming
American Red Cross	PO Box 37243	Washington	DC	20013	53-0198605	501(C)(3)	700	for general operations
American Red Cross	PO Box 37243	Washington	DC	20013	53-0198605	501(C)(3)	500	for Gustov relief
American Red Cross of Greater Los Angeles	11355 Ohio Avenue	Los Angeles	CA	90025	53-0198605	501(C)(3)	200	for general operations
American Spectator Educational Foundation	1611 N Kent Street, Suite 901	Arlington	VA	22209	23-7002632	501(C)(3)	5,000	for The American Spectator
American Spectator Educational Foundation	1611 N Kent Street, Suite 901	Arlington	VA	22209	23-7002632	501(C)(3)	10,000	to support the "Saturday Evening Club" dinner series

Form 990 - 2007 Grants
Schedule I - Part II,
Part II - Line 22a, Col (A) & (B)

(a) Grantee		(b) EIN		(c) IRC	(g) Amount	(h) Purpose
American Studies Center	1100 N Glebe Road, Suite 910	Arlington	VA 22101	51-0232804 501(C)(3)	5,000	to support the American Veterans Center program
American Studies Center - Radio America	1100 N Glebe Road, Suite 910	Arlington	VA 22101	51-0232804 501(C)(3)	2,000	FBO the American Veterans Center
American Tinnitus Association	PO Box 5	Portland	OR 97207-0005	93-0749558 501(C)(3)	5,000	for general operations
American University	4400 Massachusettes Avenue, NW	Washington	DC 20016-8143	53-0196549 501(C)(3)	100	for annual fund for the current year
American-Scandinavian Foundation	58 Park Avenue	New York	NY 10016	13-1623897 501(C)(3)	1,000	for "Victor Borge A Centennial Exhibition"
Americans for Prosperity Foundation	1726 M Street, NW 10th Floor	Washington	DC 20036	52-1527294 501(C)(3)	300,000	for general operations
Americans for Prosperity Foundation	1726 M Street, NW 10th Floor	Washington	DC 20036	52-1527294 501(C)(3)	100,000	for Kansas general operations
Americans for Prosperity Foundation	1726 M Street, NW 10th Floor	Washington	DC 20036	52-1527294 501(C)(3)	7,500	for general operations
Americans for Prosperity Foundation	1726 M Street, NW 10th Floor	Washington	DC 20036	52-1527294 501(C)(3)	9,500	for Kansas operations and the on-going projects on new media
Americans for Prosperity Foundation	1726 M Street, NW 10th Floor	Washington	DC 20036	52-1527294 501(C)(3)	10,000	to support the Defending America's Freedom Summit
Americans for Tax Reform Foundation	1920 L Street NW, Suite 200	Washington	DC 20036	52-1400492 501(C)(3)	7,000	for advertising grant
Americans for Tax Reform Foundation	1920 L Street NW, Suite 200	Washington	DC 20036	52-1400492 501(C)(3)	25,000	for the building fund
Analemma Society	PO Box 196	Great Falls	VA 22066	54-1937407 501(C)(3)	500	for general operations
Anglican Communion Network	535 Smithfield Street, Ste 910	Pittsburgh	PA 15222	76-0754677 501(C)(3)	1,000	for general operations
Animal Defense League of AZ	PO Box 33093	Phoenix	AZ 85067	74-2493030 501(C)(3)	2,000	for general operations
Animal Humane Society	845 Meadow Lane N	Minneapolis	MN 55422	41-0693842 501(C)(3)	250	for general operations
Annual Catholic Appeal	640 N LaSalle Street, # 390	Chicago	IL 60610-4356	36-2170826 501(C)(3)	500	for general operations
Anti-Defamation League of B'nai B'rith	605 Third Avenue, 9th FL	New York	NY 10158-3560	13-1818723 501(C)(3)	200	for general operations
Arizona Aerospace Foundation	6000 E Valencia Road	Tucson	AZ 85706	86-6031135 501(C)(3)	1,000	for the Pima Air & Space Museum
Asbury Foundation	201 Russell Avenue	Gaithersburg	MD 20877	52-1862674 501(C)(3)	100	for annual fund for the current year
Association of American Educators Foundat	1645 Prince Street	Alexandria	VA 22314	33-0623003 501(C)(3)	2,000	for general operations
Association of Small Foundations	1720 N Street NW	Washington	DC 20036	65-0617866 501(C)(3)	2,500	for general operations
Atlas Economic Research Foundation	1201 L Street, NW	Washington	DC 20005	94-2763845 501(C)(3)	7,500	FBO Imani Center for Policy & Education
Atlas Economic Research Foundation	1201 L Street, NW	Washington	DC 20005	94-2763845 501(C)(3)	12,000	FBO New Policy Institute
Atlas Economic Research Foundation	1201 L Street, NW	Washington	DC 20005	94-2763845 501(C)(3)	20,000	FOB Advocates Coalition for Development (ACODE)
Atlas Economic Research Foundation	1201 L Street, NW	Washington	DC 20005	94-2763845 501(C)(3)	18,500	for general operations
Atlas Economic Research Foundation	1201 L Street, NW	Washington	DC 20005	94-2763845 501(C)(3)	5,000	for the 2008 Freedom Dinner
Atlas Economic Research Foundation	1201 L Street, NW	Washington	DC 20005	94-2763845 501(C)(3)	100	for general operations
Atlas Economic Research Foundation	1201 L Street, NW	Washington	DC 20005	94-2763845 501(C)(3)	10,000	to support "Econ Journal Watch"
Atlas Economic Research Foundation	1201 L Street, NW	Washington	DC 20005	94-2763845 501(C)(3)	5,000	to support Istituto Bruno Leoni
B'nai B'rith Foundation of the US	2020 K Street, NW, 7th Floor	Washington	DC 20006	53-0179971 501(C)(3)	200	for general operations
	1350 Connecticut Avenue, NW, Suite 605	Washington	DC 20036	52-1858532 501(C)(3)	1,000	for general operations
Becket Fund for Religious Liberty	Suite 605	Washington	DC 20036	52-1858532 501(C)(3)	1,000	for general operations
Bethel Lutheran Church	130 N Keeler	Chicago	IL 60624	501(C)(3)	4,000	to purchase and install a new boiler/furnace
Bill of Rights Institute	200 N Glebe Road, Suite 200	Arlington	VA 22203	48-0891418 501(C)(3)	5,100	for general operations
Bill of Rights Institute	200 N Glebe Road, Suite 200	Arlington	VA 22203	48-0891418 501(C)(3)	15,000	for the Property Rights curriculum and Library Fund

Form 990 - 2007 Grants
Schedule I - Part II,
Part II - Line 22a, Col (A) & (B)

(a) Grantee					(b) EIN	(c) IRC	(g) Amount	(h) Purpose
Boston College - Center for the Study of	140 Commonwealth Avenue	Chestnut Hill	MA	02467	53-0179971	501(C)(3)	75,000	for the Initiative for the Study of Constitutional Democracy
Bowdoin College	4101 College Station	Brunswick	ME	040118432	01-0215213	501(C)(3)	500	for the Nick Bright Scholarship
Boy Scouts of America	9190 Rockville Pike	Bethesda	MD	20814	22-1576300	501(C)(3)	250	for general ops
Boy Scouts of America	9190 Rockville Pike	Bethesda	MD	20814	22-1576300	501(C)(3)	100	for general operations
Boy Scouts of America	9190 Rockville Pike	Bethesda	MD	20814	22-1576300	501(C)(3)	300	for the National Captital Area Council's operations
Boy Scouts of America - G R Ford Council	3213 Walker NW	Grand Rapids	MI	49544	22-1576300	501(C)(3)	500	for the "Building Character" Celebration
CA Catholic Women's Forum	PO Box 3294	Los Altos	CA	94024	47-0953215	501(C)(3)	1,000	for general operations
California Public Policy Foundation	PO Box 931	Camarillo	CA	93011	95-4088128	501(C)(3)	1,250	for general operations
California State University - Northndge Foundation	18111 Nordhoff Street	Northrdge	CA	91330	95-6123757	501(C)(3)	500	for general operations
Californians for Population Stabilization	1129 State Street, Suite 3-D	Santa Barbara	CA	93101	94-2581509	501(C)(3)	5,000	for general operations
Capital Research Center	1513 16th Street, NW	Washington	DC	20036-1480	52-1289734	501(C)(3)	4,500	for general operations
Caring For Cats	2141 Division Street	North St Paul	MN	55109	41-1944601	501(C)(3)	250	for general operations
Carnegie Institution of Washington	1530 P Street, NW	Washington	DC	20005	53-0196523	501(C)(3)	100	for the annual fund for the current year
Catholic Foundation of Santa Clara County	1150 N First Street, Ste 217	San Jose	CA	95112	83-0400149	501(C)(3)	6,000	for the seminarian and clergy retirement endowments
Cato Institute	1000 Massachusetts Avenue, NW	Washington	DC	20001-5403	23-7432162	501(C)(3)	2,000	for general operations
Cato Institute	1000 Massachusetts Avenue, NW	Washington	DC	20001-5403	23-7432162	501(C)(3)	600	for annual fund for the current year
Cato Institute	1000 Massachusetts Avenue, NW	Washington	DC	20001-5403	23-7432162	501(C)(3)	5,000	for benefactor renewal
Cato Institute	1000 Massachusetts Avenue, NW	Washington	DC	20001-5403	23-7432162	501(C)(3)	557	for Benefactor Summit
Cato Institute	1000 Massachusetts Avenue, NW	Washington	DC	20001-5403	23-7432162	501(C)(3)	27,450	for general operations
Cato Institute	1000 Massachusetts Avenue, NW	Washington	DC	20001-5403	23-7432162	501(C)(3)	3,500	for M Friedman Prize
Center for Competitive Politics	124 South West Street, #201	Alexandria	VA	22314	20-3676886	501(C)(3)	5,000	for general operations
Center for Competitive Politics	124 South West Street, #201	Alexandria	VA	22314	20-3676886	501(C)(3)	50,000	for work with Demand Debate
Center for Education Reform	910 17th Street, NW, #1120	Washington	DC	20006	52-1847187	501(C)(3)	1,000	for general operations
Center for First Principles	2615 O Street, NW	Washington	DC	20007	52-2154862	501(C)(3)	10,000	FBO Foundation Management Institute to support the New Economic School in Tbilisi, Georgia
Center for Freedom and Prosperity Foundat	PO Box 10882	Alexandria	VA	22310-9998	54-2009193	501(C)(3)	5,000	
Center for Immigration Studies	1522 K Street, Ste 820	Washington	DC	20005-1202	52-1449368	501(C)(3)	150,000	to support human resources
Center for Immigration Studies	1522 K Street, Ste 820	Washington	DC	20005-1202	52-1449368	501(C)(3)	200,000	for the Luntz Project
Center for Independent Employees	PO Box 2421	Spartanburg	SC	29304	26-0005176	501(C)(3)	49,150	for general operations
Center for Inquiry, Inc	PO Box 741	Amherst	NY	14226-0741	16-1553469	501(C)(3)	200	for general operations
Center for Security Policy	1250 24th Street, Suite350	Washington	DC	20037	52-1601976	501(C)(3)	300	for annual fund for the current year
Center for Security Policy	1250 24th Street, Suite350	Washington	DC	20037	52-1601976	501(C)(3)	5,000	for the "Libel Tournsm" conference
Center for Union Facts	1090 Vermont Avenue, NW, #800	Washington	DC	20005	20-4036946	501(C)(3)	3,000	for general operations
Center for Wooden Boats	1010 Valley Street	Seattle	WA	98109-4468	91-1061721	501(C)(3)	200	for general operations

(a) Grantee				(b) EIN	(c) IRC	(g) Amount	(h) Purpose
Character Education Partnership, Inc	1025 Connecticut Ave , Suite 1011	Washington	DC	20036	54-1657505	501(C)(3)	1,000 for general operations
Children's Storefront	70 East 129th Street	New York	NY	10035	13-2940671	501(C)(3)	5,000 for general operations
Chnstians United for Israel	PO BOX 1307	San Antonio	TX	78295-1307	n/a	501(C)(3)	987 for general operations
Citizens Council on Health Care	1954 University Ave , Ste 8	St Paul	MN	55104	41-1916724	501(C)(3)	250 for general operations
Citizens United for Research in Epilepsy	730 North Franklin Street, #404	Chicago	IL	60610	41-1916724	501(C)(3)	5,000 for general operations
Claremont Graduate University	150 East 10th Street	Claremont	CA	91711	95-1664100	501(C)(3)	1,200 for Uhlmann/SPE/Research text books
Claremont Institute	937 West Foothill Blvd, Suite E	Claremont	CA	91711	95-3443202	501(C)(3)	5,250 for general operations
Clemson University Foundation	Econ Dept , 222 Sirmine Hall	Clemson	SC	29634-1309	57-0426335	501(C)(3)	7,000 for the Economics Excellence Fund
Coalition to Salute America's Heros	2 Church Street, Suite 101	Ossining	NY	10562	52-1351773	501(C)(3)	500 for general operations
Coast Guard Foundation	394 Taugwonk Road	Stonington	CT	06378-9982	04-2899862	501(C)(3)	150 for general operations
Cold Spring Harbor Laboratory	PO Box 100	Cold Spring Harbo	NY	11724	11-2013303	501(C)(3)	25,000 for general operations
College of New Rochelle	29 Castle Place	New Rochelle	NY	10805	13-1740447	501(C)(3)	1,000 for Dr Amy Bass's honors program
Colorado Family Institute	8605 Explorer Drive	Colorado Springs	CO	80320	20-5723514	501(C)(3)	147,540 for general operations
Commentary, Inc	165 East 56th Street	New York	NY	10022	13-3610041	501(C)(3)	1,000 for the Commentary Fund
Commentary, Inc	165 East 56th Street	New York	NY	10022	13-3610041	501(C)(3)	10,000 in tribute to Neil Kozodoy on his retirement as editor
Committee for a Constructive Tomorrow	1875 Eye Street, NW, 5th FL	Washington	DC	20006	52-1462893	501(C)(3)	500 for general operations
Committee for a Constructive Tomorrow	1875 Eye Street, NW, 5th FL	Washington	DC	20006	52-1462893	501(C)(3)	495,000 for the Environmental Educational Fund
Compass Film Academy	560 5th Street, NW, Suite 110	Grand Rapids	MI	49504	38-3336473	501(C)(3)	500 for general operations
Compassion and Choices	PO Box 101810	Denver	CO	80250-1810	84-1328829	501(C)(3)	500 for general operations
Competitive Enterprise Institute	1899 L Street, NW, 12th FL	Washington	DC	20036	52-1351785	501(C)(3)	16,200 for general operations
Cornell Laboratory of Ornithology	159 Sapsucker Woods Road	Ithaca	NY	14850-1999	15-6002250	501(C)(3)	1,000 to encourage science-based thinking about environmental matters
Cornell University	Mcgraw Hall, Room 324	Ithaca	NY	14853	15-0532082	501(C)(3)	50,000 for the Program on Freedom and Free Societies directed by Barry Strauss
Cornerstone Schools of Washington DC	PO Box 76456	Washington	DC	20013-6456	52-2084049	501(C)(3)	4,000 for the Annual Partnership Program
Cornerstone Schools of Washington DC	PO Box 76456	Washington	DC	20013-6456	52-2084049	501(C)(3)	1,000 for general operations
Cottonwood Gulch Foundation	PO Box 25106	Albuquerque	NM	87125	43-6005587	501(C)(3)	100 for general operations
CRPA Foundation	271 Imperial Highway, Suite 620	Fullerton	CA	92835	73-1719822	501(C)(3)	200 for general operations
Culver Educational Foundation	1300 Academy Road	Culver	IN	79844-1291	35-0868071	501(C)(3)	500 for general operations
Dallas Life, Inc	12959 Jupiter Road, Suite 260	Dallas	TX	75238	75-1853520	501(C)(3)	5,000 for general operations
Daniel Murphy Scholarship Foundation	228 South Wabash, Suite 600	Chicago	IL	60604	36-3675466	501(C)(3)	200 for general operations
David Horowitz Freedom Center	14148 Magnolia Blvd , Suite 103	Sherman Oaks	CA	91423	95-4194642	501(C)(3)	500 for general operations
Diocese of San Jose	900 Lafayette Street, Suite 301	Santa Clara	CA	95050-4966	94-2734503	501(C)(3)	1,500 for the 2008 ADA
Diocese of San Jose	900 Lafayette Street, Suite 301	Santa Clara	CA	95050-4966	94-2734503	501(C)(3)	1,000 for the Bishop's Circle of Excellence
Diversity Alliance for a Sustainable Amer	1904 Franklin Street, Suite 517	Oakland	CA	94612	68-0400757	501(C)(3)	1,000 for general operations
Donors Capital Fund	109 North Henry Street	Alexandria	VA	22314-2903	68-0400757	501(C)(3)	134,834 to establish a donor advised fund
Drug Policy Alliance	70 West 36st Street, 16th FL	New York	NY	10018	52-1516692	501(C)(3)	500 for general operations
East Harlem Churches & Community Urban Ce	325 East 101st Street	New York	NY	10029	13-2765924	501(C)(3)	30,000 for the Booker T Washington Center
E Pluribus Unum Films	2247 15th Avenue West	Seattle	WA	98119-2417	91-2053400	501(C)(3)	12,000 FBO Economic Thinking
Educational Reviewer, Inc	PO Box 4	Mecosta	MI	49332	13-6160965	501(C)(3)	5,000 to support The University Bookman
Elderhostel, Inc	11 Avenue de Lafayette	Boston	MA	02111	04-2632526	501(C)(3)	200 for general operations

Form 990 - 2007 Grants
Schedule I - Part II,
Part II - Line 22a, Col (A) & (B)

(a) Grantee		(b) EIN		(c) IRC	(g) Amount	(h) Purpose		
Ethics & Public Policy Center	1015 Fifteenth Street, NW, #900	Washington	DC	20005	52-1162185	501(C)(3)	25,000	for general operating support and research
Evans Scholars Foundation	1 Briar Road	Golf	IL	60029	36-2518129	501(C)(3)	5,000	for general operations
Evergreen Freedom Foundation	PO Box 552	Olympia	WA	98507-0522	94-3136961	501(C)(3)	10,000	for general operations
Evergreen Freedom Foundation	PO Box 552	Olympia	WA	98507-0522	94-3136961	501(C)(3)	250	in memory of Lloyd Gardner
Faith and Reason Institute	666 11th Street, NW, Ste 450	Washington	DC	20001	52-2197517	501(C)(3)	5,000	to support programming for Slovak students
Families Against Mandatory Minimums Found	1612 K Street, NW, Ste 700	Washington	DC	20006	52-1750246	501(C)(3)	5,000	for general operations
Federalist Society for Law & Public Polic	1015 18th Street, NW, Suite 425	Washington	DC	20036	36-3235550	501(C)(3)	7,000	for advertising
Federalist Society for Law & Public Polic	1015 18th Street, NW, Suite 425	Washington	DC	20036	36-3235550	501(C)(3)	7,500	for general operations
Federalist Society for Law & Public Polic	1015 18th Street, NW, Suite 425	Washington	DC	20036	36-3235550	501(C)(3)	200,000	for the state courts project
Federation for American Immigration Refor	25 Massachusetts Ave , NW #330	Washington	DC	20001	52-1136126	501(C)(3)	250	for general operations
Feline Rescue, Inc	593 Fairview Avenue N	St Paul	MN	55104-1708	41-1876072	501(C)(3)	250	for general operations
Final Exit Network, Inc	PO Box 965005	Manetta	GA	30066	80-0119137	501(C)(3)	500	for general operations
FINCA International, Inc	PO Box 98048	Washington	DC	20090	13-3240109	501(C)(3)	450	for general operations
Flint Hills Center for Public Policy	250 N Water Street, #216	Wichita	KS	67202-1215	23-7047821	501(C)(3)	6,500	to support marketing efforts
Florida Sheriffs Youth Ranches, Inc	PO Box 2000	Boys Ranch	FL	32064	23-7303117	501(C)(3)	1,000	for general operations
FLOW	1510 Falcon Ledge Drive	Austin	TX	78746-6104	20-2238653	501(C)(3)	12,000	for general operations
Fnd for Research on Econ & the Environ						501(C)(3)	10,000	for general operations
Fnd for the Defense of Democracies, Inc	1146 19 Street, NW, Suite 300	Washington	DC	20036	20-2238653	501(C)(3)	10,000	to support the Vets for Freedom Education Fnd
Foreign Policy Association, Inc	470 Park Ave South, 2nd FL	New York	NY	10016-6819	13-1624007	501(C)(3)	2,500	for general operations
Foreign Policy Research Institute	1528 Walnut Street, Suite 610	Philadelphia	PA	19102	23-1731998	501(C)(3)	15,000	for general operations
Foundation for Cultural Review	900 Broadway, Suite 602	New York	NY	10003	13-3108424	501(C)(3)	2,000	for The New Criterion
Foundation for Cultural Review	900 Broadway, Suite 602	New York	NY	10003	13-3108424	501(C)(3)	10,000	to support a conference on "Libel Tourism"
Foundation for Cultural Review	900 Broadway, Suite 602	New York	NY	10003	13-3108424	501(C)(3)	2,500	to support The New Criterion's annual auction
Foundation for Economic Education	30 South Broadway	Irvington-on-Huds	NY	10533-2529	13-6006960	501(C)(3)	16,200	for general operations
Foundation for Rational Economics & Educa	PO Box 1776	Lake Jackson	TX	77566	74-2066841	501(C)(3)	100	for general operations
Foundation for Teaching Economics	260 Russell Boulevard	Davis	CA	95616-3839	51-0183347	501(C)(3)	9,500	for general operations
Fourth Presbyterian Church	5500 River Road	Bethesda	MD	20819	53-0196534	501(C)(3)	10,000	for the CD project
Fourth Presbyterian Church	5500 River Road	Bethesda	MD	20819	53-0196534	501(C)(3)	85,000	for the Silent Campaign
Fred Hutchinson Cancer Research Center	1100 Fairview Avenue, North	Seattle	WA	98109	91-1540426	501(C)(3)	500	for general operations
FREE	662 Ferguson Road	Bozeman	MT	59718	94-3170425	501(C)(3)	5,000	for general operations
Freedom Works Foundation	601 Pennsylvania Ave , NW, #700	Washington	DC	20004	52-1526916	501(C)(3)	1,000	for general operations
Friends of Animal Adoptions, Inc	809 East 7th Street	St Paul	MN	55106	41-1311053	501(C)(3)	250	for general operations
Friends of the Border Patrol	PO Box 572	Chino	CA	91708	20-2227813	501(C)(3)	2,000	for general operations
Frontiers of Freedom Institute, Inc	PO Box 69	Oakton	VA	22124	54-1773197	501(C)(3)	7,500	for the Center for Science and Public Policy ANPR science project
Fully Informed Jury Association	PO Box 5570	Helena	MT	59604-5570	81-0461842	501(C)(3)	1,000	for general operations
Fund for American Studies	1706 New Hampshire Ave , NW, Ste 400	Washington	DC	20009	13-6223604	501(C)(3)	2,950	for general operations

Form 990 - 2007 Grants
Schedule I - Part II,
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	(a) Grantee				(b) EIN	(c) IRC	(g) Amount	(h) Purpose
Fund for American Studies	1706 New Hampshire Ave , NW, Ste 400	Washington	DC	20009	13-6223604	501(C)(3)	6,500	for scholarship support
Fund for American Studies	1706 New Hampshire Ave , NW, Ste 400	Washington	DC	20009	13-6223604	501(C)(3)	2,000	for the Institute on Political Journalism
Furman University	3300 Poinsett Highway	Greenville	SC	29613-1000	57-0314395	501(C)(3)	53,100	FBO "The Tocqueville Program"
Future of Freedom Foundation	11350 Random Hills Road, Suite 800	Fairfax	VA	22030	74-2543375	501(C)(3)	500	for general operations
Galliot Center-Carnegie Mellon Univ	Tepper School of Business 5000 Forbes Avenue	Pittsburgh	PA	15213-3890	25-0969449	501(C)(3)	2,000	for general operations
Georgetown University	675 Intercultural Center, 37th and O St NW	Washington	DC	20057	53-0196603	501(C)(3)	125,000	for the Tocqueville Forum on the Roots of American Democracy
Geospatial & Environmental Technologies Institute	87 Packers Falls Road	Durham	NH	03824	20-8152065	501(C)(3)	11,000	for general operations
Give2Asia	PO Box 193223	San Francisco	CA	94119-3223	94-3373670	501(C)(3)	12,000	to support Matthew Hu's work at the Beijing Cultural Heritage Protection Center
GMU Foundation	4400 University Drive, #MS 1A3	Fairfax	VA	22030-4444	54-1603842	501(C)(3)	5,000	for general operations
GMU Foundation (Law & Econ Center)	3301 North Fairfax Drive, MS 1G3	Arlington	VA	22201-8028	54-1603842	501(C)(3)	9,500	for an honorarium re mini-economics course for new faculty
GMU Foundation (Law & Econ Center)	3301 North Fairfax Drive, MS 1G3	Arlington	VA	22201-8028	54-1603842	501(C)(3)	25,000	for general operating funds for the GMU School of Law
GMU Foundation (Law & Econ Center)	3301 North Fairfax Drive, MS 1G3	Arlington	VA	22201-8028	54-1603842	501(C)(3)	100,250	for general operations
Goldwater Institute	500 E Coronado Road	Phoenix	AZ	85004	86-0597661	501(C)(3)	600	for general operations
Graduate Center Foundation, Inc (CUNY)	365 Fifth Avenue, Room 9113	New York	NY	10016-4309	13-3219419	501(C)(3)	6,500	to support Robert Friedhoffer's work
Grassroot Institute of Hawaii	1314 S King Street, #1163	Honolulu	HI	96814	99-0354937	501(C)(3)	15,000	for transparency programming
Gun Owners Foundation	8001 Forbes Place, Suite 102	Springfield	VA	22151	52-1297360	501(C)(3)	300	for general operations
Hanover Institute	1653 Marton Road	Windsor	VT	05089-9595	48-1283413	501(C)(3)	17,000	for general operations
Hanover Institute	1653 Marton Road	Windsor	VT	05089-9595	48-1283413	501(C)(3)	140,000	for general operations
Harrison Medical Center Foundation	2520 Cherry Avenue	Bremerton	WA	98310	91-1197626	501(C)(3)	200	for general operations
Heartland Institute	19 South LaSalle Street, Suite 903	Chicago	IL	60603-4111	36-3309812	501(C)(3)	11,750	for general operations
Help Hospitalized Veterans	36585 Penfield Lane	Winchester	CA	92596	95-2706737	501(C)(3)	200	for general operations
Heritage Foundation	214 Massachusetts Avenue, NE	Washington	DC	20002-4999	23-7327730	501(C)(3)	1,000	for defense policy studies
Heritage Foundation	214 Massachusetts Avenue, NE	Washington	DC	20002-4999	23-7327730	501(C)(3)	27,350	for general operations
Heritage Foundation	214 Massachusetts Avenue, NE	Washington	DC	20002-4999	23-7327730	501(C)(3)	200	for the Heritage Resource Bank
Hillsdale College	33 East College	Hillsdale	MI	49242	38-1374230	501(C)(3)	4,000	for general operations
Himalayan Healthcare, Inc	PO Box 737, Planetarium Station	New York	NY	10024	13-3675381	501(C)(3)	1,000	for general operations
Hoover Institution-Stanford University	434 Galeev Mall	Stanford	CA	94305-6010	94-1156365	501(C)(3)	500	for general operations
Hudson Institute	1015 15th Street, NW, Sixth Floor Suite 600	Washington	DC	20005	13-1945157	501(C)(3)	10,000	for general operations and research support
Hudson Institute	1015 15th Street, NW, Sixth Floor Suite 600	Washington	DC	20005	13-1945157	501(C)(3)	10,000	for general operations
Hudson Institute	1015 15th Street, NW, Sixth Floor Suite 600	Washington	DC	20005	13-1945157	501(C)(3)	10,000	for the Center for European Studies
IFES, Inc	1101 15th Street, Suite 300	Washington	DC	20005	52-1527835	501(C)(3)	5,000	for the 2008 Program for visiting election officials
Illinois Policy Institute	190 South LaSalle St , Ste 2130	Chicago	IL	60603	41-2057028	501(C)(3)	10,000	for general operations

(a) Grantee	(b) EIN	(c) IRC	(g) Amount	(h) Purpose
Independent Institute	100 Swan Way	Oakland CA 94621-1428	94-3008370	501(C)(3) 5,000 for general operations
Independent Women's Forum	4400 Jenifer Street, NW, Ste , 240	Washington DC 20015	54-1670627	501(C)(3) 35,000 for general operations
Institute for Energy Research	655 15th Street, NW Suite 825	Washington DC 20005	76-0149778	501(C)(3) 300,000 for general operations
Institute for Health Freedom	1875 Eye Street, NW, Ste 500	Washington DC 20006	52-1983254	501(C)(3) 250 for general operations
Institute for Humane Studies	3301 North Fairfax Drive, Suite 440	Arlington VA 22201-4432	94-1623852	501(C)(3) 1,000 as a memorial gift - Chet Anderson
Institute for Humane Studies	3301 North Fairfax Drive, Suite 440	Arlington VA 22201-4432	94-1623852	501(C)(3) 18,200 for general operations
Institute for Justice	901 N Glebe Road, Suite 900	Arlington VA 22203	52-1744337	501(C)(3) 100 for annual fund for the current year
Institute for Justice	901 N Glebe Road, Suite 900	Arlington VA 22203	52-1744337	501(C)(3) 23,700 for general operations
Institute for Policy Innovation	1660 S Stemmons Freeway, Suite 475	Lewisville TX 75067	75-2158093	501(C)(3) 1,000 for general operations
Institute for the Psychological Sciences	2001 Jefferson Davis Highway, Ste 511	Arlington VA 22202	54-1911091	501(C)(3) 20,000 for the work of Roger Scruton
Institute of Christ the King Sovereign Pr	6415 Woodlawn Avenue	Chicago IL 60637	39-1897362	501(C)(3) 3,000 for the benefit recital
Institute of World Politics	1521 16th Street, NW	Washington DC 20036	52-1699641	501(C)(3) 6,000 for general operations
Institute on Religion & Democracy	1023 15th Street, NW Ste 601	Washington DC 20005	52-1265221	501(C)(3) 30,000 for general operations
Intercollegiate Studies Institute	3901 Centerville Road, PO Box 4431	Wilmington DE 19087-1938	23-6050131	501(C)(3) 1,200 in response to direct mail appeal
Intercollegiate Studies Institute	3901 Centerville Road, PO Box 4431	Wilmington DE 19087-1938	23-6050131	501(C)(3) 450 for general operations
International Policy Network US, Inc	214 Massachusetts Avenue, NE	Washington DC 20002	52-2363626	501(C)(3) 15,000 for general operations
International Policy Network US, Inc	214 Massachusetts Avenue, NE	Washington DC 20002	52-2363626	501(C)(3) 25,000 for general operating and research support
International Society for Individual Libe	835 West Warner Road #101-617	Gilbert AZ 85233	54-1512492	501(C)(3) 100 for general operations
IONA Senior Services	4125 Albemarle St, NW	Washington DC 20016-2105	52-1039553	501(C)(3) 400 for annual fund for the current year
Irish Rover, Inc	PO Box 46	Notre Dame IN 46556	20-2629921	501(C)(3) 2,500 for general operations
J A of the National Capital Area	1725 Eye Street, NW, Suite 200	Washington DC 20006	54-0788947	501(C)(3) 3,000 for general operations
Jacob A Riis Neighborhood Settlement	10-25 41st Avenue	Long Island City NY 11101	11-1729398	501(C)(3) 2,500 for general operations
James Madison Institute for Public Policy	PO Box 37460	Tallahassee FL 32315-7460	59-2811908	501(C)(3) 500 for general operations
Judicial Watch	501 School Street, SW, Suite 500	Washington DC 20024	52-1885088	501(C)(3) 300 for annual fund for the current year
Judicial Watch	501 School Street, SW, Suite 500	Washington DC 20024	52-1885088	501(C)(3) 1,000 for general operations
Just Facts, Inc	184 Columbia Turnpike, Ste , 281	Florham Park NJ 07932	20-8725168	501(C)(3) 3,500 for general operations
Kalamazoo College	1200 Academy Street	Kalamazoo MI 49006	38-1358014	501(C)(3) 100 for annual fund for the current year
Kalamazoo Community Foundation	151 South Rose Street, Suite 332	Kalamazoo MI 49007-4775	38-3333202	501(C)(3) 100 for annual fund for the current year
Kathmandu Valley Preservation Trust	136 West 21st Street, 11 FL	New York NY 10011	22-3063050	501(C)(3) 2,000 for general operations
Kathmandu Valley Preservation Trust	136 West 21st Street, 11 FL	New York NY 10011	22-3063050	501(C)(3) 5,000 for "New York for Nepal" program
KCET Community TV of Southern CA	4401 Sunset Blvd	Los Angeles CA 90027	95-2211661	501(C)(3) 500 for general operations
Keck Graduate Institute	535 Watson Drive	Claremont CA 91711	95-4625327	501(C)(3) 5,000 for general operations
Keren Yehoshua v'Yisroel, Inc	1022 East 10th Street	Brooklyn NY 11230	22-3209160	501(C)(3) 10,000 to support Binyamin L. Jolkovsky, Editor-in-Chief of "The World Review"
KOCE-TV Foundation	17011 Beach Blvd , Suite 1550	Huntington Beach CA 92647	95-3220724	501(C)(3) 200 for general operations
Lake Forest College	555 N Sheridan Road	Lake Forest IL 60045	36-2167770	501(C)(3) 3,500 for general operations
Lakeside School	14050 1st Ave , NE	Seattle WA 98125	91-0564971	501(C)(3) 150 for the annual fund

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(a) Grantee		(b) EIN			(c) IRC	(g) Amount	(h) Purpose
Landmark Legal Foundation	19415 Deerfield Ave , Suite 312	Leesburg	VA	20176	51-0203802	501(C)(3)	5,000 for general operations
Last Hope, Inc	PO Box 114	Farmington	MN	55024	41-1520897	501(C)(3)	500 for general operations
Leadership Institute	1101 North Highland Street	Arlington	VA	22201	51-0235174	501(C)(3)	200 for annual fund for the current year for distribution of National Review on college campuses
Leadership Institute	1101 North Highland Street	Arlington	VA	22201	51-0235174	501(C)(3)	165,192
Leadership Institute	1101 North Highland Street	Arlington	VA	22201	51-0235174	501(C)(3)	5,250 for general operations
Leadership Institute	1101 North Highland Street	Arlington	VA	22201	51-0235174	501(C)(3)	38,424 to distribute National Review on college campuses
Liberty Foundation	PO Box 1181	Port Townsend	WA	98368	94-3112415	501(C)(3)	100 for general operations
Los Angeles Chamber Orchestra Society, In	707 Wilshire Blvd , Suite 1850	Los Angeles	CA	90017	23-7010825	501(C)(3)	5,000 for general operations
Los Angeles Jewish Home for the Aging	7150 Tampa Avenue	Reseda	CA	91335	95-3510024	501(C)(3)	1,000 for general operations
Los Angeles Mission, Inc	303 East 5th Street	Los Angeles	CA	90013-1505	95-3134049	501(C)(3)	200 for general operations
Lucy Burns Institute	301 S Bedford Street, Suite 6	Madison	WI	53703-9691	20-8036372	501(C)(3)	12,800 for ongoing projects on new media
Ludwig Von Mises Institute	518 West Magnolia Avenue	Auburn	AL	36832-4528	52-1263436	501(C)(3)	2,500 for general operations
Mackinac Center for Public Policy	140 West Main Street, PO Box 568	Midland	MI	48640-0568	38-2701547	501(C)(3)	5,500 for general operations
Manhattan Institute for Policy Research	52 Vanderbilt Avenue	New York	NY	10017	13-2912529	501(C)(3)	15,500 for general operations
Manhattan Institute for Policy Research	52 Vanderbilt Avenue	New York	NY	10017	13-2912529	501(C)(3)	1,000 for the Center for the American University
Manhattan Institute for Policy Research	52 Vanderbilt Avenue	New York	NY	10017	13-2912529	501(C)(3)	15,000 for Hamilton Dinner Support to support expenses of the Center for the American University
Manhattan Institute for Policy Research	52 Vanderbilt Avenue	New York	NY	10017	13-2912529	501(C)(3)	5,000
Marijuana Policy Project Foundation	Capitol Hill, PO Box 77492	Washington	DC	20013	52-1975211	501(C)(3)	5,250 for general operations
Massachusetts General Hospital - AIDS Res	University Park, 65 Landsdowne St, Rm 419	Cambridge	MA	02139	04-1564655	501(C)(3)	5,000 for Dr Hirsch's scientific research
Media Research Center	325 S Patrick Street	Alexandria	VA	22314	54-1429009	501(C)(3)	2,500 for sponsorship of the Annual Gala
Media Research Center	325 S Patrick Street	Alexandria	VA	22314	54-1429009	501(C)(3)	2,500 for general operations
Memorial Sloan-Kettering Cancer Center	1275 York Avenue	New York	NY	10021	13-1924236	501(C)(3)	1,000 for patient care and research
Mercatus Center, GMU	3301 North Fairfax Drive, Suite 450	Arlington	VA	22201-4433	54-1436224	501(C)(3)	250 for general operations
Mercatus Center, GMU	3301 North Fairfax Drive, Suite 450	Arlington	VA	22201-4433	54-1436224	501(C)(3)	4,700 for general operations
Mercatus Center, GMU	3301 North Fairfax Drive, Suite 450	Arlington	VA	22201-4433	54-1436224	501(C)(3)	20,000 for the Economics Department
Methodist Home of DC	4901 Connecticut Avenue	Washington	DC	20028-2623	53-0207036	501(C)(3)	200 for annual fund for the current year
Metropolitan Opera	Lincoln Center	New York	NY	10023	13-1624087	501(C)(3)	3,910 for the Patron Program
Middle East Forum	1500 Walnut Street, Ste 1050	Philadelphia	PA	19102	23-7749796	501(C)(3)	1,000 for general operations
Milton and Rose D Friedman Foundation	One American Square, Suite 1750, Box 82078	Indianapolis	IN	46282-0004	35-1978359	501(C)(3)	6,500 for fundraising
Milton and Rose D Friedman Foundation	One American Square, Suite 1750, Box 82078	Indianapolis	IN	46282-0004	35-1978359	501(C)(3)	500 for general operations
Minneapolis College of Art and Design	2501 Stevens Ave S	Minneapolis	MN	55404	41-1607453	501(C)(3)	100 for general operations
Minnesota Family Institute	2855 Anthony Lane, South, #150	Minneapolis	MN	55418	41-1439560	501(C)(3)	200,000 for general operations
Montana State University Foundation	PO Box 172750	Bozeman	MT	59717-2750	81-6001649	501(C)(3)	7,500 for research on bacteria in rainfall
Morley Publishing Group, Inc	2100 M Street, #170-339	Washington	DC	20037	52-1958046	501(C)(3)	5,000 for general operations funds for Crisis Magazine

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(a) Grantee		(b) EIN		(c) IRC	(g) Amount	(h) Purpose
Mountain States Legal Foundation	2596 South Lewis Way	Lakewood	CO 80227	84-0736725 501(C)(3)	3,600	for general operations
Moving Picture Institute	375 Greenwich Street	New York	NY 10013	20-3237801 501(C)(3)	11,000	for general operations
MPT Foundation	11767 Owings Mills Blvd	Owings Mills	MD 21117	52-1224503 501(C)(3)	100	for annual fund for the current year
Museum of the Rockies	600 West Kagy Boulevard	Bozeman	MT 59717	81-6016828 501(C)(3)	70,000	for general operations
Nat Right to Work Legal Def & Edu Fdn	8001 Braddock Road, Ste 500	Springfield	VA 22151-2125	81-6016828 501(C)(3)	1,000	for general operations
National Arbor Day Foundation	100 Arbor Avenue	Nebraska City	NE 68410	23-7169265 501(C)(3)	100	for general operations
National Center for Policy Analysis	12770 Coit Road, Suite 800	Dallas	TX 75251-1339	75-1804932 501(C)(3)	3,000	for general operations
National Center for Public Policy Research	501 Capitol Court, NE, Suite 200	Washington	DC 20002	52-1226614 501(C)(3)	5,000	for general operations
National Center for Science Education, Inc	420 40th Street, Suite 2	Oakland	CA 94609-2509	11-2656357 501(C)(3)	10,000	for general operations
National Committee on American Foreign Policy	320 Park Avenue, 8th FL	New York	NY 10022	52-1043767 501(C)(3)	4,000	for general operations
National Dance Institute	594 Broadway, Room 805	New York	NY 10012	13-2890779 501(C)(3)	10,000	for Hunts College Elementary School
National Immigration Forum	50 F Street, NW, #300	Washington	DC 20001	13-1776711 501(C)(3)	1,000	for general operations
National Legal & Policy Center	107 Park Washington Court	Falls Church	VA 22046	52-1750188 501(C)(3)	4,700	for general operations
National Review Institute	215 Lexington Avenue	New York	NY 10016	13-3649537 501(C)(3)	1,000	for general operations
National Right to Life Committee Educational Fund	512 10th Street, NW	Washington	DC 20004	52-1241126 501(C)(3)	246,378	for general operations
National Right to Work Legal Def & Edu	8001 Braddock Road, Ste 500	Springfield	VA 22151-2125	52-1241126 501(C)(3)	2,500	for general operations
National Right to Work Legal Def & Edu	8001 Braddock Road, Ste 500	Springfield	VA 22151-2125	52-1241126 501(C)(3)	100	for annual fund for the current year
National Right to Work Legal Def & Edu	8001 Braddock Road, Ste 500	Springfield	VA 22151-2125	52-1241126 501(C)(3)	25,000	for the annual fund
National Taxpayers Union Foundation	108 North Alfred Street	Alexandria	VA 22314-3032	52-1122883 501(C)(3)	7,000	for fundraising
National Taxpayers Union Foundation	108 North Alfred Street	Alexandria	VA 22314-3032	52-1122883 501(C)(3)	1,600	for general operations
National Taxpayers Union Foundation	108 North Alfred Street	Alexandria	VA 22314-3032	52-1122883 501(C)(3)	5,000	for John Berthoud Legacy Fund
National Urban Squash and Education Association	795 Columbus Avenue	Roxbury Crossing	MA 02120	20-4597358 501(C)(3)	2,000	for general operations
Nature Conservancy-CT Chapter	PO Box 1162	Weston	CT 06883	53-0242652 501(C)(3)	5,000	for general operations
New Atlantic Initiative	3105 Woodley Road, NW	Washington	DC 20008-3449	20-2636767 501(C)(3)	119,000	for general operations
New Atlantic Initiative	3105 Woodley Road, NW	Washington	DC 20008-3449	20-2636767 501(C)(3)	80,000	for general operations
New River Education Fund	5616 Verano Place	Irvine	CA 92617	52-2128875 501(C)(3)	2,500	for project support
New York Academy of Sciences	7 World Trade Center, 250 Greenwich St 40th Fl	New York	NY 10007	13-1773640 501(C)(3)	15,000	for general operations
New York Historical Society	170 Central Park West	New York	NY 10024	13-1624124 501(C)(3)	5,000	for general operations
New York Historical Society	170 Central Park West	New York	NY 10024	13-1624124 501(C)(3)	15,000	for the Chairman's Council
New York University	726 Broadway, 2nd FL	New York	NY 10003	13-5562308 501(C)(3)	100,000	for the Alexander Hamilton Center directed by Bruce Bueno de Mesquita
Northwest Center	2702 Ontario Road, NW	Washington	DC 20009	52-1606784 501(C)(3)	1,000	for the Pregnancy Center
NRA Freedom Action Foundation	11250 Waples Mill Road	Fairfax	VA 22030	26-1277941 501(C)(3)	770,000	for general operations
NumbersUSA	1601 North Kent Street, Suite 1100	Arlington	VA 22209	47-0865426 501(C)(3)	1,300,000	for general operations
NumbersUSA	1601 North Kent Street, Suite 1100	Arlington	VA 22209	47-0865426 501(C)(3)	400,000	to provide general operating and program support
Oregon Better Government Project	836 NE Jarrett Street	Portland	OR 97211	20-8133881 501(C)(3)	25,000	to support the Paul Jacobs legal defense
Pacific Justice Institute	PO Box 276600	Sacramento	CA 95827	91-1823641 501(C)(3)	1,000	for general operations
Pacific Legal Foundation	3900 Lennane Drive, Suite 200	Sacramento	CA 95834	94-2197343 501(C)(3)	1,750	for general operations

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(a) Grantee		(b) EIN		(c) IRC	(g) Amount	(h) Purpose
State Policy Network	6255 Arlington Blvd	Richmond	CA 94805	57-0952531	501(C)(3)	500 for State Policy Network
Tax Foundation	2001 L Street, NW, Suite 1050	Washington	DC 20036	52-1703065	501(C)(3)	5,000 for tax policy research
Taxpayers League Foundation	PO Box 120444	St Paul	MN 55112	41-1940550	501(C)(3)	250 for general operations
Texas Public Policy Foundation	900 Congress Avenue, Suite 400	Austin	TX 78701	74-2524057	501(C)(3)	3,000 for general operations
Texas Public Policy Foundation	900 Congress Avenue, Suite 400	Austin	TX 78701	74-2524057	501(C)(3)	50,000 to examine accreditation reform in higher education
Texas Public Policy Foundation	900 Congress Avenue, Suite 400	Austin	TX 78701	74-2524057	501(C)(3)	2,500 to support the Center for Education Policy
Thomas More College of Liberal Arts	6 Manchester Street	Merrimack	NH 03054	02-0344073	501(C)(3)	2,500 for general operations
Trinitas Classical School	262 Leonard Street, NW, Ste 2	Grand Rapids	MI 49504	20-5337994	501(C)(3)	250 for general operations
Turning Points Research Institute	1580 St Paul Street, #4	Denver	CO 80206	06-1284855	501(C)(3)	7,000 for general operations
Union Gospel Mission	3211 Irving Blvd	Dallas	TX 75247	75-6003612	501(C)(3)	5,000 for general operations
Union ReScue Mission	545 S San Pedro Street	Los Angeles	CA 90013-2101	95-1709293	501(C)(3)	200 for general operations
United Cerebral Palsy Assc of San Diego	Beach & Country Guild PO Box 3064	Rancho Santa Fe	CA 92067	95-1709293	501(C)(3)	1,000 for the Beach & Country Guild
United Way of the National Capital Area	8391 Old Courthouse Road, Suite 200	Vienna	VA 22182	53-0234290	501(C)(3)	3,000 for Andar No 1271691, Code #9000
University of Arizona - Philosophy Depar	PO Box 210027	Tucson	AZ 85721-0027	53-0234290	501(C)(3)	15,000 for the Philosophy of Freedom Program
University of CA Regents-Berkeley	793 Simon Hall, MC 7200	Berkeley	CA 94720-7200	94-3067788	501(C)(3)	100,000 for Law & Economics, to support research and teaching in the Berkeley Program
University of Maine	5754 North Stevens Hall, Rm 229	Orono	ME 04469-5754	01-6000769	501(C)(3)	16,000 to support the Western Civilization and American Liberty program
University of Notre Dame	217 Shaughnessy Hall	Notre Dame	IN 46556	35-0868188	501(C)(3)	33,000 for general operations
University of Southern California	University Park Campus, ADM 160, MC 4017	Los Angeles	CA 90089-4017	95-1642394	501(C)(3)	500 for general operations
University of Texas - Austin	PO Box 7726	Austin	TX 78713-7726	74-6000203	501(C)(3)	50,000 for the graduate training program directed by Prof Pangel
University of Texas - Austin	PO Box 7726	Austin	TX 78713-7726	74-6000203	501(C)(3)	50,000 for the purchase of periodicals for graduate students
University of Texas - Austin	PO Box 7726	Austin	TX 78713-7726	74-6000203	501(C)(3)	100,000 for the Center for the Study of Western Civilization and American Institutions
University System of Maryland Foundation	UMD, Computer Science Dept, A V Williams Building	College Park	MD 20742	74-6000203	501(C)(3)	50,000 to support the research activities of Professor Jim Purtilo
US English Foundation	1747 Pennsylvania Ave NW, Suite 1050	Washington	DC 20006	52-1524976	501(C)(3)	250 for general operations
US Holocaust Memorial Council	PO Box 90988	Washington	DC 20090-0988	52-1309391	501(C)(3)	200 for general operations
Virginia Institute for Public Policy	7326 Early Marker Court	Gainesville	VA 20155	54-1870848	501(C)(3)	5,000 for general operations
Visions of a Better World Foundation					501(C)(3)	10,000 support for the Good Ancestor Principle Workshop
Visual Understanding in Education	119 W 23rd Street, Suite 905	New York	NY 10011	04-3299055	501(C)(3)	8,000 for general operations
Wakefield County Day School, Inc	PO Box 107	The Plains	VA 20198	54-1096344	501(C)(3)	12,000 for general operations
Warnors and Quiet Waters	4432 Annette Park Drive	Bozeman	MT 59715	20-8837637	501(C)(3)	2,500 for general operations
Washington Legal Foundation	2009 Massachusetts Avenue, NW	Washington	DC 20036	52-1071570	501(C)(3)	5,000 for general operations
Washington National Cathedral	3101 Wisconsin Avenue NW	Washington	DC 20016	53-0196604	501(C)(3)	200 for annual fund for the current year
Washington Policy Center	PO Box 3643	Seattle	WA 98124-3643	91-1752769	501(C)(3)	200 for general operations

Form 990 - 2007 Grants
Schedule I - Part II,
Part II - Line 22a, Col (A) & (B)

(a) Grantee					(b) EIN	(c) IRC	(g) Amount	(h) Purpose
Westchester Community College Foundation	Hartford Hall, 75 Grasslands Road	Valhalla	NY	10595	23-7050397	501(C)(3)	5,000	for general operations
Western Michigan University Foundation	1903 West Michigan Avenue	Kalamazoo	MI	49008-5403	38-2138856	501(C)(3)	100	for annual fund for the current year
WETA	2775 South Quincy Street	Arlington	VA	22206	53-0242992	501(C)(3)	100	for annual fund for the current year
WHWG Initiative for Studying Public Polic	1025 Thomas Jefferson St , NW	Washington	DC	20007	26-2432747	501(C)(3)	2,000	for general operations
Williams College	75 Park Street	Williamstown	MA	01267	04-2104847	501(C)(3)	5,000	for the Williams Parents Fund
World Jewish Congress Foundation	2125 Biscayne Blvd , Suite 310	Miami	FL	33137	20-2690833	501(C)(3)	200	for general operations
Wounded Warrior Project, Inc	PO Box 758517	Topeka	KS	66675-8517	20-2370934	501(C)(3)	2,000	for general operations
Yellowstone Association	PO Box 117	Yellowstone Natio	WY	82190	03-0374417	501(C)(3)	5,000	for general operations
Yellowstone Park Foundation	222 East Main Street, Suite 301	Bozeman	MT	59715	83-0311166	501(C)(3)	78,500	for general operations
YMYW Hebrew Association	1395 Lexington Avenue	New York	NY	10128	13-1624229	501(C)(3)	5,000	for the 92nd Street Y
Yosemite Foundation	155 Montgomery Street, Suite 1104	San Francisco	CA	94104	94-3058041	501(C)(3)	200	for general operations
Young America's Foundation	110 Elden Street, Suite A	Herndon	VA	20170-4809	23-7042029	501(C)(3)	31,000	for general operations
Young Life Metro DC Capernaum Partnership	2334 Bellevue Avenue	Cheverly	MD	20785	84-0385934	501(C)(3)	15,000	for general operations
Youth for Tomorrow-New Life Center, Inc	11835 Hazel Circle Drive	Bristow	VA	20136	52-1342268	501(C)(3)	1,000	for general operations
Youth Leadership Foundation	4101 Yuma Street, NW	Washington	DC	20016	52-2016259	501(C)(3)	2,400	for the youth leadership foundation
TOTAL GRANTS							<u>\$ 9,427,072</u>	